

Message Text

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12

ACTION AF-06

INFO OCT-01 ISO-00 FRB-03 COME-00 EB-07 AID-05 L-03 PA-01

XMB-02 TRSE-00 CIAE-00 INR-07 NSAE-00 /035 W

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R 051600Z NOV 75

FM AMEMBASSY LAGOS

TO SECSTATE WASDC 1895

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E.O. 11652: N/A

TAGS: EWWT, BEXP, BDIS, NI

SUBJECT: CEMENT: THE PLOT THICKENS

REF: (A) STATE 260383; (B) LAGOS 10823; (C) STATE 259747;

(D) LAGOS 10548

BEGIN UNCLASSIFIED

1. BELGORE PANEL INVESTIGATING MASSIVE MINISTRY OF DEFENSE CEMENT IMPORTS HAS BEEN CHANGED FROM PRIVATE TO PUBLIC INQUIRY. ACCORDING TO NOV 5 PRESS, FORMER DEFENSE PERM SEC DAMCIDA HAS TESTIFIED THAT THE CEMENT WAS ORDERED FOLLOWING PRESSURE BY FORMER HEAD OF STATE GOWON AND OTHER ARMY HIGHER UPS. ACCORDING DAMCIDA GOWAN AND OTHERS CONCERNED THAT ARMY BARRACKS DEVELOPMENT PROGRAM NOT FALL BEHIND SCHEDULE. HEARING CONTINUES WITH NO FIXED ATE OF ADJOURNMENT.

2. IN ABSENCE COMMISSIONER FOR TRANSPORT YAR-ADUA, EXPECTED BACK FROM LONDON WEEKEND OF NOV 8-9 (REF (D)) THERE HAVE BEEN NO NEW DEVELOPMENTS REGARDING PAYMENTS TO SHIPPERS. END UNCLASSIFIED;

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IN CONVERSATION WITH EMBOFF LAST WEEK, DEPUTY CENTRAL BANK GOVERNOR VINCENT TOOK SURPRISINGLY RELAXED VIEW OF INTER-LIMITED OFFICIAL USE

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NATIONAL FUROR EVOKED BY MFG'S UNILATERAL ALTERATION OF LETTERS

OF CREDIT, EXPLAINING THAT ANY "REASONABLE MAN" COULD SEE THAT NIGERIA HAD A PROBLEM (EXTREME PORT CONGESTION), HE SAID FMG HAD TO ACT AND THAT IT NOT WORRIED ABOUT TARNISHING ITS IMAGE IN INTERNATIONAL FINANCIAL CIRCLES.

3. COMMENT: WHILE BLAME FOR OVER-ORDER OF CEMENT FALLS SQUARELY ON FMG (PRE-COUP), THERE IS NO DOUBT THAT UNSCRUPULOUS BUSINESSMEN HAVE HURRIED TO TAKE ADVANTAGE OF SITUATION. USE OF SHIPS INTENDED FOR SCRAP HEAP TO COLLECT DEMURRAGE, COLLECTION OF FULL DEMURRAGE PAYMENT FOR CARGOES OF LESS THAN 10,000 TONS AND FALSIFICATION OF PAPERS TO SHOW SEVERAL SHIPS AWAITING BERTH WHEN IN FACT ONLY ONE WAS IN LAGOS HARBOR ARE REPORTEDLY BUT SOME OF THE SCHEMES USED. DESPITE SUIT IN US AND FROZEN ASSETS IN FRG, IF FMG FOLLOWS THROUGH ON YAR'ADUA PROMISE NOT TO CANCEL CONTRACTS AND TO PROVIDE COMPENSATION FOR CLAIMS SUBMITTED FOLLOWING SUSPENSION OF DEMURRAGE (REF (B)) FMG MAY YET EMERGE FROM THIS UNHAPPY SITUATION WITH ITS CREDIT RATING INTACT. END COMMENT. END LIMITED OFFICIAL USE.
EASUM

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